

NEWTON RETIREMENT BOARD MEETING
Wednesday, August 28, 2024 – 9:00 a.m.
Location: Newton City Hall, Room 204

PRESENT: Chairman Thomas Lopez, Anthony Logalbo, Kelly Byrne, Stephen Curley, Lisa Maloney, Esq., Barbara O'Brien, Deirdre Walsh, and Assistant City Solicitor/Retirement Board Counsel Kristen Annunziato

GUESTS: David Helfman, Newton Resident

Chairman Lopez participated remotely via Zoom software as his physical attendance at the meeting was deemed unreasonably difficult. All votes were taken by roll call vote.

VOTED: Record in minutes the Board voted, by a vote of 5-0, to approve the regular session minutes of the July 23, 2024, Board meeting.

VOTED: Record in minutes the Board voted, by a vote of 5-0, to amend the previously approved regular session minutes of the June 27, 2023, meeting, regarding Once a Member Always a Member, to read as follows:

The Board reviewed and discussed PERAC's 5/25/23 response to NRB's 4/20/23 request for clarification re: "Once a Member Always a Member"– Supreme Judicial Court's decision in Retirement Board of Stoneham v. Contributory Retirement Appeal Board & another SJC-12098 December 22, 2016. The Board agreed that the 5/25/23 response from PERAC was clear such that retirement deductions should continue to be withheld from anyone who **meets our eligibility criteria and who** still has funds on deposit with the Newton Retirement System and that PERAC's Application for Withdrawal provides protection to the Board asking for members to attest that it is not their intention to continue in MA public employment. No action was taken and this item will be removed from the Pending Agenda Items.

RECORD: Record in minutes that the Board was in favor of hosting Senior or Veteran Property Tax Work-Off participants and gave discretion to Director O'Brien relating to the hiring process.

VOTED: Record in minutes the Board voted, by a vote of 5-0, to approve the monthly financial reporting for month ending June 2024 (trial balance, related journals, MMDT/Eastern bank statements, MMDT/Eastern Bank reconciliations, asset allocation, expense budget to actual comparison and cash flow forecast) as prepared by Director O'Brien

VOTED: Record in minutes the Board voted, by a vote of 5-0, to approve the acceptance of the following new members:

<u>Last Name</u>	<u>First Name</u>	<u>Group</u>	<u>Date of Membership</u>	<u>Department</u>	<u>Position</u>
Monahan	Aidan	1	7/22/2024	School	School Custodian
Wesley	Adam	4	7/28/2024	Fire	Firefighter
Walsh	Christopher	1	7/30/2024	Public Works	SHMEO
Berghaus	Terrance	1	8/5/2024	Building	Building Custodian
Tiburcio Perez	Pamela	1	8/5/2024	Public Works	Accounting Assistant
Ridlon	Julie	1	8/5/2024	Library	Adult Services Librarian
Hill	Lisa	1	8/12/2024	Public Works	Time/Construction Clerk
Humphrey	Ryan	1	8/12/2024	Public Works	SHMEO

VOTED: Record in minutes the Board voted, by a vote of 5-0, to approve the following application(s) for superannuation and termination retirement pursuant to G.L. c. 32, §5 and §10. Retirement Board staff has verified that the necessary paperwork is in order and has determined all applicant(s) to be eligible for such benefits:

<u>Member</u>	<u>Position</u>	<u>Dept.</u>	<u>Date of Retirement</u>
Jennifer Newberg	Executive Assistant	School Department	August 31, 2024
Maryam Tavassoli	Teacher Aide	School Department	August 31, 2024

VOTED: Record in minutes the Board voted, by a vote of 5-0, to approve the following expense warrants, as amended:

Warrant # 18-24	08-29-2024	Administrative expense/member account disbursements	\$ 428,738.44
Warrant # 19-24	08-28-2024	08/30/2024 Contributory pension payroll	\$ 4,147,481.60
Warrant # C7-24	08-29-2024	Federal Tax	\$ 18,771.41
Warrant # 20-24	08-29-2024	Death Refund	\$ 39,720.86

RECORD: Record in minutes that Director O'Brien reported Scott Perella made an oral agreement that he would mail his payment on the 25th of every month – re-payment to be completed by May 2029.

VOTED: Record in minutes that, at 9:28 a.m., the Board voted, by a vote of 5-0, to enter Executive Session, pursuant to MGL c. 30A, s.21(a)3 to discuss potential litigation regarding PERAC's 8/22/24 Opinion letter regarding Elected Officials and the purchase of prior non-membership service.

RECORD: Record in minutes that at 9:28 a.m. David Helfman, Newton Resident, left the meeting

RECORD: Record in minutes that upon the Board's return to Open Session at 10:15 a.m., Jonah Temple, City of Newton Deputy City Solicitor, entered the meeting, and Chairman Lopez announced that the Board, while in Executive Session:

- Voted to request clarification from PERAC regarding the refund of service purchase payments

RECORD: Record in minutes that the Board took no action regarding the transfer, as a means to invest the appropriation funds, of \$11,250,000 to the PRIT Core Fund effective 9/1/24, 10/1/24 and 11/1/24.

VOTED: The Board voted, by a vote of 5-0, to adopt the Newton Retirement Board's Employment-at-Will Statement and Employee Handbook Preface.

RECORD: Record in minutes that Director O'Brien stated that she has requested that Human Resources Director, Michelle Pizzi O'Brien, re-schedule this month's meeting to discuss the matter relating to the City's retention of pre-employment physicals.

VOTED: Record in minutes the Board voted, by a vote of 4-1 with Lopez voting No, to collect the c. 32, s. 91 excess earnings from retirees Michael Abbruzzese, James McCarthy, and Thomas McCarthy, after verifying the salary information provided by the City, and to pursue a meeting with the City to develop a process for monitoring post-retirement employment in the future.

RECORD: Record in minutes that at 11:09 a.m. Jonah Temple, City of Newton Deputy City Solicitor, left the meeting.

RECORD: Record in minutes that Board Counsel provided the following updates on pending appeals:

- Edward Murphy-CRAB confirmed that a decision is pending
- Richard Metro – CRAB confirmed that a letter will be issued to the NRS today
- Jeremy Wilson – Mr. Wilson submitted his pre-hearing memorandum on 8/20/24 and the Board's response is due in October 2024.
- Kimberley Vanaman, Paula Fallon, Elizabeth Whittum and Edith Goethals-Hearing is scheduled for 10/22/2024.

VOTED: Record in minutes the Board voted, by a vote of 5-0, to re-open the vote for Pending Agenda item #6 regarding the recoupment of excess earnings from three retirees.

RECORD: Record in minutes that Chairman Lopez explained in detail his vote on Pending Agenda Item #6 regarding the recoupment of retiree excess earnings.

VOTED: Record in minutes the Board voted, by a vote of 3-2 with Lopez and Byrne voting No, to collect the c. 32, s. 91 excess earnings from retirees Michael Abbruzzese, James McCarthy, and Thomas McCarthy, after verifying the salary information provided by the City and to pursue a meeting with the City to develop a process for monitoring post-retirement employment in the future.

RECORD: Record in minutes that Director O'Brien provided the following updates:


- PTG - Employee Self Service, Scanning, Scanning Project & Notice of Deposits
- 2023 Annual Statement of Earned Income – MGL c.32, s. 91A – 100% in compliance.

RECORD: Record in minutes that the Board discussed PERAC Memo #22 2024 New Standard for Calculating Public Sector Post-Retirement Work Limitations and PERAC Memo #23 2024 Veterans' Buyback Changes.

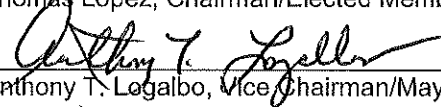
RECORD: Record in minutes that the Board discussed the fact that typographical errors were found in the 1/1/24 Actuarial Valuation Report. Director O'Brien will request that Segal proofread the report in its entirety, make the appropriate corrections, and then reissue the report to the Board.

Upon motion duly made and seconded it was voted, by a vote of 5-0, to adjourn at 11:27 a.m.


Signed:



Thomas Lopez, Chairman/Elected Member

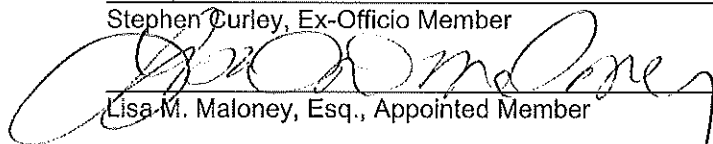


Anthony T. Logalbo, Vice Chairman/Mayoral Appointee



Kelly Byrne, Elected Member

Stephen Curley, Ex-Officio Member



Lisa M. Maloney, Esq., Appointed Member